

# Cell Impact announces new strategy in Japan

Cell Impact AB  
[www.cellimpact.com](http://www.cellimpact.com)

PRESS RELEASE

2020-12-03

**IR contact**  
Pär Teike, CEO  
[paer.teike@cellimpact.com](mailto:paer.teike@cellimpact.com)  
+46 73-024 06 84

In 2019, Cell Impact (Nasdaq First North Growth Market: CI B) and Nakanishi Metal Works Co. Ltd (NKC) announced a Memorandum of Understanding (MoU, see [press release 2019-08-29](#)) aimed at exploring an international business development collaboration. On December 3, following a year-long feasibility study, NKC and Cell Impact jointly concluded that there were not enough mutual synergies to justify further deepening the cooperation. NKC will remain a valued potential partner in future business ventures.

As a consequence, Cell Impact AB is starting a subsidiary in Japan to manage ongoing projects and local sales. The new company, Cell Impact Japan, will be located in Tokyo and is expected to begin operating during the first quarter 2021.

Mr. Shigeru Nakagawa, who is currently New Business Development Director at NKC Japan, has been appointed Managing Director of the new company. Mr. Nakagawa has been responsible for NKC and Cell Impact's joint development initiatives in Japan for the past two years.

"I have enjoyed working with Mr. Nakagawa immensely during this exciting period and I'm delighted that he has decided to join Cell Impact as Managing Director. Mr. Nakagawa will provide continuity in the activities we've already started in Japan, one of the world's fastest and most promising fuel cell markets," says Pär Teike, CEO of Cell Impact.

"I would like to thank the team at NKC for their work that led to such great results for Cell Impact in Japan. I now look forward to joining Cell Impact, which I believe has a really important part to play in the rapidly expanding clean-energy fuel cell and hydrogen market," says Mr. Nakagawa.

The company will soon begin recruiting to secure Cell Impact's long-term business development in Japan.

**For more information, please contact:**

Pär Teike, CEO, +46 73 024 06 84 or [paer.teike@cellimpact.com](mailto:paer.teike@cellimpact.com).

**About Cell Impact**

Cell Impact AB (publ) is a global supplier of advanced flow plates to fuel cell manufacturers. The company has developed and patented a unique method for adiabatic high-velocity forming, which makes it possible to produce flow plates with more advanced designs, which in turn creates more cost and energy efficient fuel cells compared to conventional molding methods.

Cell Impact is listed on the Nasdaq First North Growth Market and FNCA Sweden AB is the company's Certified Adviser (CA). Contact information: +46 8-528 00 399 or [info@fnca.se](mailto:info@fnca.se).

*This information is inside information that Cell Impact AB is obliged to make public pursuant to the EU Market Abuse Regulation.*